



General Assembly

**Substitute Bill No. 866**

January Session, 2011

\* \_\_\_\_SB00866ENV\_\_041111\_\_ \*

**AN ACT ESTABLISHING A REAL ESTATE BUYER'S TAX FOR THE  
PURPOSE OF FUNDING OPEN SPACE PURCHASES AND OTHER  
PROJECTS BY MUNICIPALITIES.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1       Section 1. (NEW) (*Effective from passage*) (a) A municipality may  
2       impose a buyer's tax on the conveyance of real property, occurring on  
3       or after July 1, 2011, at the rate of not more than one per cent of the  
4       consideration paid by the buyer in excess of one hundred fifty  
5       thousand dollars. Such tax may be retained by the municipality, shall  
6       be kept in a separate account and shall be used for any of the following  
7       purposes: (1) Purchase of development rights related to or the  
8       purchase of open space land, forest land, farm land or waterfront  
9       property by the municipality or by the municipality in cooperation  
10      with the state or federal government or with a private organization  
11      such as a land trust, (2) brownfield remediation, (3) water treatment  
12      and storm sewers, (4) clean air projects, (5) energy conservation, (6)  
13      alternative transportation infrastructure, (7) historic preservation, or  
14      (8) green building retrofits.

15      (b) Conveyances resulting in the preservation of open space land,  
16      forest or farm land shall be exempt from any tax imposed pursuant to  
17      the provisions of subsection (a) of this section.

18      (c) The tax imposed by subsection (a) of this section shall not apply

19 to any deeds, transfers or conveyances enumerated in subsection (a) of  
20 section 12-498 of the general statutes.

This act shall take effect as follows and shall amend the following sections:
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Section 1	<i>from passage</i>	New section
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**ENV**      *Joint Favorable Subst.*